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THE TABLET.

No. LXXXVII.

"Reſponſibility is the main ſpring of public proſperity.

MOST men have too great a conſtitutional indolence ever to make diſtinguiſhed exertions. The *vis inertiæ* of our nature is one of the moſt ſtubborn obſtacles to be overcome in acquiring eminence. There is ſuch an averſion in the general run of mankind againſt making vigorous efforts, that we find few men who attempt to perform any thing bold or difficult. The greateſt incentives muſt be ſuggeſted to induce men to engage in arduous undertakings. And unleſs induſtry is kept awake by motives of a ſtimulating nature, the higher employments of life would be neglected, and the important affairs of the world would ſtand ſtill. It is therefore a wiſe expedient to put the weighty concerns of government under the controul of reſponſible men.

When a public officer feels himſelf reſponſible for the effect of his meaſures, it creates ſo ſtrong an inducement to exertion and fidelity, that we may generally expect to ſee the public proſperity promoted in proportion to the weight of the reſponſibility which is impoſed. The languor and inattention, which mark the movements of ſo great a proportion of the men employed in public buſineſs, reſult from the imbecility of the motives which prompt them to perform their duty. There are always certain cauſes in operation to draw us aſide from the public good, and theſe can only be removed or counteracted by inſtituting reſponſible offices, where the force of the motive ſhall be in favor of the object to be obtained. If an office affords honor and profit; if it is held only on good behaviour; and if the public eye is at all times open upon the officer, we may calculate upon his being faithful and active. Thoſe difficulties that would deter other people, he ſurmounts with alacrity. His reſponſibility abſorbs thoſe inferior conſiderations which tempt other men to oppoſe or neglect the public welfare.

It is well for the community to guard againſt intriguing men; but there is much more reaſon to ſtimulate the lazy and negligent. Wicked motives are not ſo common as weak motives, and there is more danger that men will neglect to do what they ought, than that they will do what they ought not. If the momentous affairs of government are not accompliſhed by reſponſible characters, they will never be done well or in ſeaſon. The emoluments of office ſhould be ſo alluring as to engage a reſpectable competition. This will bring into view the ableſt candidates; and thoſe who are unſucceſsful will ſtand as centinels over thoſe who get the appointments. By this means, the duties of office will be vigorouſly performed, and abuſes either prevented or puniſhed with a good degree of certainty.

THE OBSERVER.—No. XVI.

The re-eſtabliſhment of national credit, a meaſure both of juſtice and found policy.

WE muſt expect the people will be alive to all thoſe national meaſures which have a direct influence on their property; this I conſider not as an evil, but a great ſupport of government, for give them time to be informed, and the whole weight of their influence will come in to aid the meaſures of a juſt and politic adminiſtration. The pain of acquiring property, and the benefits which reſult from poſſeſſing it, will make a prudent man careful how it is taken from him.—Avarice degrades human nature, but a love of property is a political virtue; remove this motive and civilized ſociety, will be deſtroyed. An adequate proviſion for the debt of the nation, and for a fixed public credit, is a ſubject which vaſtly engages attention. Some diverſity of ſentiment is not half ſo ſtrange, as that ſo many are united, and can think and converſe amicably; neither is this diverſity any evidence of diſhoneſt intentions on either part. The particular ſituation of American credit, and the unhappy conſequences of its paſt decline, have been ſufficient to perplex the opinions of many worthy citizens. They are willing to be juſt even at the expence of all ſuperfluities; but having only little property and that hardly earned, and thinking greater taxation needed to retrieve national credit, than will eventually be found neceſſary; there is a ſtrong temptation to ſay, let the ſcene end as it hath begun.

Accuſtomed to ſee American paper of low value, they have forgot that a vaſt number of citizens, relying on the honeſty of their country, depoſited the whole ſavings of their induſtry, and dependance of their families; and that theſe very people or their children are now in depreſſed circumſtances, and kept from deſpair, by a hope of returning juſtice in their country. Many hundreds of planters who had ſold their lands, that they might locate property more advantageouſly for a numerous family, were caught in that unluckly moment when buſineſs ſtagnated, and a frontier ſituation was dangerous; all theſe became public creditors.

The moſt honeſt merchants, whoſe feelings forbid them to violate the laws of their country, limiting the high price of foreign articles, thought it more patriotic to conſecrate their property to its defence. The eſtate of many thouſand orphans, hath been depoſited in the public treaſury, by thoſe who had their patrimony in truſt.

A prodigious number of private funds ſacred to religion and ſcience, have been loaned to the public.

The price of the ſoldiers fatigue, limbs and life is yet unpaid to him. When the nation needed every exertion of its ſubjects, and could make no pay, the moſt induſtrious and patriotic farmers ſold their proviſions for the public faith: but I will not go on with this recapitulation of ſufferers, for I know that principle, and the poſſibility of what can be done; and not paſſionate feelings, muſt form the public mind on this ſubject, and be the ultimate ratio of juſtice.

An objection againſt reſtoring credit, in the minds of ſome, is that the debt hath paſſed from the original creditors, at a low price, and that a fulfilment of the public promiſes would not benefit the ſufferers.

That conſiderable ſums have been ſold at a low price, and paſſed into circulation is a fact; but theſe are only a ſmall part of the aggregate debt. As little ſums of money compared with the whole caſh of the country, make a great ſhow at the raffling table, in paſſing ſeveral times perhaps, thro' every hand of the gambling circle: So it is a ſmall proportion of the national paper, which hath made the ſhow in circulation. The ſpeculation in paper hath been a kind of gambling, artificially kept up between diſtant parts; a few ſagacious ones have been fortunate, and many have been loſers. Thus circumſtanced, by many times paſſing and repaſſing, a ſmall proportion of the public paper hath made a great appearance; and thoſe ſecurities which have circulated moſt, have much ſound and little ſubſtance, being many of them liable to a tenfold deduction by ſcaling. The great weight of debt is ſtill in the hands of the original holders, men who loaned or did ſervice for the country from noble motives, who were conſcious that the nation received from them an equivalent for its promiſe—men who had rather brave ſome diſtreſs in their private circumſtances, than ſell their juſt claim for a trifle; who were determined either to realize a moderate compenſation, or die with the reflection that they had become poor in a good cauſe, and with a right to have this inſcription over them, "here lies the man who ſacrificed his all to ſupport American liberty and ſovereignty."

What can the ſupreme legiſlature ſay to ſuch men, or to their children when ſupplicating their remembrance? Shall they be told the ſum is great and there will be ſome difficulty in deviſing means? This allowed, but a reply is ready, is there not more difficulty and diſtreſs, in having the whole borne by a few, than by the nation at large?

Among thoſe who have alienated their public bonds, there is a variety of caſes; but a few have been obliged by neceſſity, from the tardineſs of the national faith; the lot of ſuch, is hard and unfortunate—if wiſhing and trying to deviſe could give them relief, every benevolent ſpirit would join in the exertion; but I do not know it to be poſſible, and may the rewarder of virtuous ſuffering do them right.

But this is not the caſe with all who have alienated their national paper. Many have done it on the principles and for the purpoſes of ſpeculation; and have no reaſon to murmur at the conſequences.

Many by improving the price of their ſale in ſome lucrative buſineſs, have realized a greater ſum, than the parent holders will ever receive from the public by the moſt favorable reinſtatement of credit, which can be ſuppoſed; ſuch perſons may ſpeak much of their loſs, but have no right to wrangle with the event.

It is well known that the war called up a ſet of characters, in various departments, and in ſeveral kinds of ſpeculation, who were calculated to thrive by public confuſion, but not by perſevering induſtry; theſe men held conſiderable ſums of national paper, which they have ſince alienated. If the public had at that time paid them in coin, it would long ſince have gone from their hands, and been in poſſeſſion of the very peſons, who now hold their public bonds. Men calculated to gain by ſuch overturns of ſociety as happened in the American war; and deſtitute of economy and hard induſtry, muſt fall into decline on the reſtoration of order, and peace. The poor are ſubjects of our humane commiſeration, tho imprudence be the cauſe of their poverty; but ſuch as would have ſcattered their property, if the nation had early paid them in dollars of Mexico, have no juſt right to clamour againſt a re-eſtabliſhment of public credit. The meaſures of a nation cannot be accommodated to the ſituation of one or a hundred imprudent ſubjects; and to attempt it would be unjuſt to a tenfold greater number, who have a ſacred claim on public truth.

A power to alienate property, is one of the rights of man, which government ought not to invade either directly or indirecty by any of its meaſures. Suppoſe I hold a government bond of 100 dollars, fairly obtained; is not ſuch bond my own property? Have I not the ſame right to alienate this, as any other kind of property? Am I not my own judge of the time, place, and price of exchange in ſale? Every man knows beſt his own opportunities, and may advance his intereſt by ſelling at a large diſcount, and this has been done by many who have ſold. For government to interpoſe arbitrarily in theſe matters is deſtroying its own credit, and an indirect way of frauding thoſe who patiently depended on the public truth. A power of alienating and transfering is one conſideration which gives value to any kind of property, had there been more traffick in national paper, it would always have brought a greater price. So long as much the greater part of the public obligations remains with the original loaners; as the transferals which have taken place were without fraud; conſidering alſo that in many inſtances, it was more advantageous for the ſeller to alienate than to retain his property; I cannot determine that it is either juſt or politic for government to intermeddle in the matter.

It is not poſſible for a nation, or any branch of its executive to overlook all the private bargains of jockies, ſpeculators and dunces—No rule of right can be aſcertained—the expence of attempting it would bring a new debt on the country, ten fold greater than all the ſavings which can be made: theſe people muſt do their own buſineſs; if they practice knavery the law is open, and the judges of the land will puniſh them. The faith of a nation is ſacred, and its meaſures ought to be ſtable, and not diverted from their courſe by a little traffick in public paper.

It is from ſeven to fifteen years ſince the national paper was iſſued; in a period of this length, nature and the neceſſary changes of ſociety, in any country, will produce a conſiderable revolution of property; and I believe it to be a fact, that a leſs proportion of this paper, than of any other kind of property which can be named, hath changed its owners. Even in improved lands, which are the moſt ſtable kind of property; fix upon a number of contiguous acres in any inhabited part of America, of value equal to the national paper when it iſſued, and we ſhall find a greater proportion of theſe lands than of the national and States debts, hath been alienated and paſſed over to other owners; this appears to me an irrefragable evidence, that there hath been in the body of the people, not withſtanding all which hath taken place, a ſerious dependence on the public faith, and that it is ſtill their expectation it will be re-ſtabliſhed. In the ſale of theſe lands, there have been many unprofitable bargains to the ſellers; and many who alienated have ſpent the whole amount in folly; but theſe are the matters in which government cannot ſafely interfere—buſineſs, commerce and the exchange of property muſt have their courſe. One quarter of the bargains made are detrimental to one, and ſome of them to both parties; they were made in folly, but for national policy particularly to inſpect them would be greater folly, and a moſt unmanageable and endleſs buſineſs.

The conſiderations ſuggeſted in this paper, with many others which I may hint in future, lead me to ſuppoſe, notwithſtanding all the objections I have ever heard, the re-eſtabliſhment of public credit, is a meaſure of juſtice due to the creditors, and that it hath always been expected by the moſt honeſt part of the community, and by thoſe perſons beſt acquainted with the nature, operation, and events of political ſociety.

In my next number, I will endeavour to ſhew, that the reſtoration of credit which juſtice claims, is alſo a meaſure of ſound national policy, and the only poſſible means of preventing very extreme evils.

[*From the American Mercury.*]

FOR THE GAZETTE OF THE UNITED STATES.

MR. FENNO,

A CANDID view of the circumſtances and cauſes which have heretofore tended to give impreſſions unfavorable to the American public character, may probably lead to an inveſtigation of the means by which a remedy is to be effected—a future confidence eſtabliſhed—and the reſpectability of this country placed on an immovable baſis.

It is not the leaſt ſurpriſing to the thinking mind, that the critical ſituation of public affairs, during a long and perilous war, ſhould deprive theſe States of an opportunity to examine nicely, the texture of thoſe forms of government which were erected during that period, or how far their principles promiſed ſtability and firmneſs in their operation—nor is it more to be wondered at, by thoſe who are acquainted with human nature, that after the object which originated the late conteſt was obtained, and before cool reaſon had confirmed a Union which common danger only had prompted, that each branch in the copartnerſhip ſhould diſcover an inclination to rid itſelf of its proportion of the price of our Independence—and a jealouſy relating to the ſhare each would have in the advantages reſulting from it, while the collective whole ſhould appear to have no other idea of a future well eſtabliſhed government, but as the erection of a tyranny at home in lieu of the one they had juſt rid themſelves of from abroad, ariſing from the vibrations of the pendulum to the oppoſite extreme.

The aforementioned cauſes jointly operated to produce imbecility, error, and in ſome inſtances, fraud in our public acts—to deſtroy mutual confidence among our citizens, and to bring upon us the contempt of foreign powers; the general intereſt became a ſacrifice to the contracted policy of each State—the little views of ſome individuals, and the licentious hopes of many others.

Happy for America a different ſcene now opens to view—and the dark ſhades in the picture juſt given, are faſt diſſipating under the operation of a free, but efficient national government—and every heart muſt dilate with joy at our proſpects, while with reaſon we can anticipate all thoſe bleſſings which muſt neceſſarily accrue from a ſpeedy reſtoration of public faith and honor upon the eſtabliſhment of an adequate ſyſtem for funding the debt of the United States.

As communities are but the collection of individuals, the ſame principles and practices which tend to advance the intereſt of each individual in his private capacity, muſt lead to their corporate welfare—nor can any thing morally wrong be politically right—tho the contrary maxim has been often inculcated—its miſchievous conſequences have ever been manifeſt—while the principle itſelf of adhering ſtrictly to the dictates of juſtice in public affairs, muſt influence the well diſpoſed Stateſman—he will find the policy of his conduct alſo evidenced in the former ſplendor of the ancient States of Greece and Rome, and the modern one of Great-Britain, who by a ſacred regard to her public promiſes, has been able to command reſources aſtoniſhing to all the world, and to carry on a ſeries of wars which would have made bankrupts of all the other powers of Europe.

Among the preliminary ſteps to an adequate funding ſyſtem in America, will be the aſſumption of the State debts by the Union. The hiſtory of France from the earlieſt ſtage of her political exiſtence, is pregnant with evils reſulting from the diviſion of power in her government, and the excluſive rights veſted in the provincial parliaments: The preſent deranged ſtate of her finances may be in a great meaſure traced to the ſame ſources—while the oppoſite of the whole ſcene, as exhibited in Great Britain, is owing to the reverſe of her political economy. To produce firmneſs, ſtability and vigor in national meaſures, it is expedient that all intereſts ſhould be as far as poſſible united with one general concentration of power—a diviſion in either caſe, is productive of jarrings and diſcord, and conſequent languor and indeciſion: From this it will appear evident, that one uniform ſyſtem of Finance in this country is not only a neceſſary but an indiſpenſable meaſure—the mode once confirmed, the next conſideration will be as to the means by which government ſhall be enabled to comply with its promiſes, and appropriations—and here the propriety of an exciſe, in addition to the impoſt, appears palpable, as the former will be inſufficient to anſwer the above purpoſes, though (as I have obſerved in ſome former papers) a reduction of the intereſt ſhould take place under the new eſtabliſhment.

The product of both Impoſt and Exciſe I alſo conceive to be virtually depending on the extenſion of our commerce, and having our intercourſe with other nations ſecured by explicit treaty or contract—no longer to be ſubject to the uncertain tenure of legiſlative acts—while commercial agents are deputed abroad to guarantee the obſervance of ſuch contracts, and to protect the intereſts of individuals trading to foreign ports.

The neceſſity of theſe regulations become more apparent when we reflect that the rapid increaſe of this country in population and wealth, and the enterprize of its inhabitants, will naturally excite the obſervation of the European powers, and ſoon give riſe to all the jealouſies of commercial rivalſhip. Our commerce with them, unſupported by treaty, would probably feel all thoſe injurious fluctuations which ſuch jealouſies have a tendency to produce—while our commerce will be greatly aſſiſted by the foreign regulations juſt attended to, the importance of a code of well conſtructed inſpection laws at home is equally obvious—and theſe ought no longer to be executed by thoſe who value neither faith or honor; but by men of eſtabliſhed reputation, and who will not conſent to ſacrifice their character at the ſhrine of avarice—till this is the caſe our inſpection laws will only ſerve to encreaſe the evils they are intended to prevent.

Moſt of the nations of Europe, ſenſible of the importance of commerce, are uſing every means for its extenſion and liberal eſtabliſhment, and the removal of thoſe impediments to it, which have heretofore exiſted in France, are among the moſt conſpicuous improvements of her late enlightened policy. The advantages reaped by Great-Britain from this ſource need no comment.

Examples brought from abroad will have their due weight—but the good information, and political knowledge poſſeſſed, abſtractedly by Congreſs, muſt ſuggeſt the propriety of an early attention to the ſubject here treated of, as involving the moſt eſſential objects which gave riſe to the late revolution in our government, and as intimately connected with the general proſperity and welfare of the American Empire

AMERICANUS.

PRESIDENT *SULLIVAN's* MESSAGE.

To the Hon. SENATE *and* HOUSE *of* REPRESENTATIVES, [*of* NEW-HAMPSHIRE.]

GENTLEMEN,

HAVING been informed, that doubts have ariſen in the minds of *ſome*, whether my having accepted the office of Diſtrict Judge has not diſqualified me from acting as Preſident of the State, until a new election takes place, I confeſs that I have never been able to diſcover any incompatibility in the two offices. But as ſome have attempted to prove this by urging the words of a Conſtitution framed for the purpoſe of eſtabliſhing over the people of *New-Hampſhire* a free, ſovereign and independent government—I muſt obſerve, that this goverment *has ſince been changed by the voice of the people, who have agreed that their ſafety depended on their relinquiſhing many of the powers retained by the people in that Conſtitution, to a General Government eſtabliſhed for the people of each and every State who ſhould adopt it; which to them was to become the general law of the land. The people of this State did, in the moſt ſolemn manner, adopt and ratify that Conſtitution; and from that event,* THIS CEASED TO BE A FREE, SOVEREIGN, AND INDEPENDENT STATE; and upon my being elected to the office of Preſident, I was only ſworn to perform and fulfil the duties incumbent on me as Preſident of a free and confederate State; and I was at or near the ſame time ſworn to ſupport the Conſtitution of the United States, by virtue of a law enacted by yourſelves.

While I was continuing to preſide in this State, I was appointed under that Conſtitution which the people of New-Hampſhire had adopted for themſelves, a Judge of the Federal Court. My own inclinations were far from leading me to wiſh to continue in both offices; but I was put in by the people, and could not deviſe a way of reſigning the truſt committed to me, but into the hands who honoured me with it. I well knew that the time for electing a new Preſident was near at hand, when the people might have an opportunity of declaring who ſhould preſide over them; and all the public papers having been entruſted to my care, and the affairs of the State unfolded to me, I could not, without an unpardonable breach of truſt, neglect to lay them before you. I alſo conſidered, that while I was living in the State, no other perſon could, by your own laws, adminiſter the neceſſary oaths to you, to qualify you to act as Legiſlators, while the time for which I was choſen was not expired; and as I knew that this would probably be the laſt ſeſſion of this Court, for the preſent year; and I had no inclination to propoſe myſelf as a candidate for another—I concluded delicacy would have prevented *ſome perſons* from purſuing the methods they have adopted, *for gratifying a ſpirit which ought never to lodge itſelf in the branch of a Legiſlature.*

GENTLEMEN,

You will ſee the ſituation I am in, and may eaſily conceive of my feelings upon this ſubject, being brought forward, *at every opportunity, to ſatiate that ſpirit which has often, before this ſeſſion of the Court, diſplayed itſelf before me, and uſed every effort againſt me.*

The Preſident and Senate of the United States were, at the time of my appointment, well acquainted with my having to finiſh my year in preſiding over this State; but no hint has ever been given to me of my acceptance of an office under the preſent general government, rendering void any State appointment; even though I have had the honour of being often, ſince my acceptance of the office of Diſtrict Judge for New-Hampſhire, in company with the Preſident of the United States, who knew I was the Preſident of this State, and treated me as ſuch, although he at the ſame time knew that I had long before accepted the office of Federal Judge.

I know the candour and juſtice of the members of both branches; and I have too high an opinion of their integrity and uprightneſs to ſuppoſe, that they will ſuffer themſelves to be influenced by the efforts of *one or more, who cannot avoid at every opportunity, diſcovering the ſpirit which actuates them in their conduct.* I have the honour, &c. &c.

JOHN SULLIVAN.

Dec. 29, 1789.

CONGRESS.

HOUSE OF REPRESENTATIVES.

MONDAY, FEBRUARY 8, 1790.

A Memorial from Hon. Robert Morris, late ſuperintendant of finance, encloſed to the ſpeaker was read—the encloſure contained a requeſt that the memorial might be entered on the journals of the Houſe—laid on the table.

The memorialiſt after ſtating a variety of facts relative to the buſineſs of which he had been appointed ſuperintendant—the difficulties, delays, and embarraſsments which had prevented a final adjuſtment and ſettlement of his accounts—petitions that commiſſioners may be appointed for that purpoſe.

Mr. Goodhue preſented a petition from ſundry inhabitants of Salem—ſtating that thro' a very particular conſtruction of a ſection in the coaſting law, veſſels owned by the citizens of the United States, and as they thought properly qualified as ſuch, had been obliged to pay the alien duty in ſome of the ſouthern States—and praying relief or a refund of the duty ſo paid—laid on the table.

Several petitions and memorials were read, from perſons who had made ſundry diſcoveries, and invented certain machines praying encouragement, and a ſecuring of the benefits of their inventions—laid on the table.

On motion of Mr. Sedgwick the committee of the whole houſe was diſcharged from any further diſcuſſion of the bill providing for the actual enumeration of the inhabitants of the United States.

It was then voted that the blanks in the bill ſhould be filled up.

The firſt blank reſpected the time to be allowed for compleating the enumeration—6, 4, and 3 months were propoſed.

Mr. Sedgwick obſerved, that as ſo long a time is to elapſe before the aſſiſtants are to enter upon the buſineſs, the work of preparation will be completed in ſuch a manner, that he conceived three, two, or even one month will be ſufficient.

Mr. White ſaid that he was very ſure that in many of the States, two, three or four months will not be ſufficient—and ſix months will be found ſhort enough to complete the enumeration in thoſe States—in the eaſtern States the buſineſs may be finiſhed in a much ſhorter period—but when the time ſhall be elapſed, that is allowed by law, and the enumeration is completed in ſome of the States, and the numbers fully returned, it cannot be ſuppoſed that thoſe States who have not completed theirs, ſhould acquieſce in any regulations, and eſtabliſhments founded on ſo imperfect a cenſus.

Mr. Burke was in favor of allowing the longeſt period—and ſtated a great variety of obſtacles and impediments in the way of compleating the ennumeration within ſo ſhort a time, even as ſix months; and the cenſus when returned in ſo incompleat a ſtate, it could not be ſuppoſed would be ſatisfactory; it would create uneaſineſs and terminate in abſolute injuſtice.

Mr. Jackſon adverting to the peculiar circumſtances of the ſouthern States, particularly Georgia; and the recent acceſſion of North-Carolina; the extenſiveneſs of the territory of thoſe States, and the diſperſed ſituation of their inhabitants—contended that ſix months would be but a ſhort time to compleat the buſineſs in.

Mr. Madiſon obſerved that the ſituation of the ſeveral States was ſo various, that the difficulty of adopting a plan for effecting the buſineſs upon terms that would give general ſatisfaction, can only be obviated by allowing ſufficient time. Some of the States have been in habits of taking an enumeration of their citizens; others have never done it at all; to the former the buſineſs will be eaſy, and may be compleated within perhaps the ſhorteſt period; in the others, it will be attended with difficulties at preſent unforeſeen. In addition to theſe, there is a variety of other conſiderations to be taken into view; there muſt be a greater number of aſſiſtants employed in the ſouthern States; there are many contingencies that cannot be provided againſt; the aſſiſtants may die, and leave the buſineſs unfiniſhed; it may be neceſſary to appoint others; the returns from ſo many perſons, from ſuch extenſive diſtricts, will require ſuch a length of time, as leaves no probability that it can be compleated in a ſhorter period than ſix months.

Mr. Sedgwick ſaid he had no wiſh to precipitate the buſineſs: The equalizing the repreſentation ought to be a matter of ſerious contemplation to every gentleman, it is peculiarly ſo to the delegation from thoſe States who are ſo unequally repreſented: I wiſh for a full and competent enumeration; and am for allowing full time to compleat it in: But there does not appear to me to be any force in the objection raiſed from the contingency of the death of the aſſiſtants: The longer the period, the greater the probability of ſuch events: And I am clearly of opinion that extending the period will not conduce to obtaining finally ſo accurate an enumeration.

Mr. Smith, (S. C.) Mr. Burke, and Mr. Jackſon made a few additional obſervations, when

The queſtion being taken on "ſix months," it was carried in the affirmative.

The aſſiſtants failing to make returns to the marſhals within the time limitted by this act to forfeit 200 dollars.

The marſhals to make returns of the aggregate amount to the Preſident of the United States, by the firſt day of June next, under penalty of 800 dollars.

Some other blanks were filled in amendments which had been adopted—The bill being gone through.

It was paſſed, to be enacted.

A meſſage was received from the Preſident of the United States by his Secretary, with the act for giving effect to the laws of the United States in the State of North Carolina, and for other purpoſes, which has received the Preſident's aſſent and ſignature.

In committee of the whole, on the report of the Secretary of the Treaſury relative to a proviſion for the ſupport of the public credit——Mr. Baldwin in the chair.

Mr. Smith (S. C.) after premiſing a mode which he deemed eligible in taking up the ſubjects contained in the report, read certain reſolutions which he propoſed to lay on the table: Theſe reſolutions he ſuppoſed would bring the ſeveral objects of diſcuſſion to a point, ſo that the committee might proceed with more accuracy in the buſineſs.

Theſe reſolutions referred to the principal objects of the report—laid on the table.

Mr. Boudinot entered into a conſideration of the ſubject of the debt: He adverted to the reſolution of the laſt ſeſſion, and to the anſwer of the Houſe to the Preſident's ſpeech; by which he conceived the United States have pledged themſelves to make adequate proviſion for the ſupport of the public faith: He thought the mode pointed out by the gentleman from South Carolina, would

bring the buſineſs before the committee in a proper point of view: He conceived the ſubject of his firſt reſolution, viz. to fund the debt the preſent ſeſſion, was the firſt queſtion to be taken into conſideration. In order to bring before the committee a juſt and adequate idea of the debt, he recurred to the journals of the late Congreſs: He commenced his reſearches with the year 1779; and read the reſolves, declarations, addreſſes and engagements of Congreſs from period to period relative to the loans, ſervices, ſupplies, &c. He then ſaid, that he conceived that there was not a perſon within the ſound of his voice, poſſeſſing the feelings of honor and humanity, who would harbor an idea againſt funding the debt of the United States: He touched on the public ſentiment—the preſent ſituation of the country; and after repeating ſome of the obſervations contained in the report of the Secretary, ſaid, he doubted not that the queſtion for funding would meet the ideas of a decided majority of this houſe: The manner how this ſhould be done will be an after conſideration: He concluded by obſerving that he felt full confidence that before the preſent ſeſſion ſhould be cloſed, the arduous and important buſineſs would be compleated.

Mr. Fitzſimons read in his place ſeveral reſolutions affirmative of the great objects contained in the report of the Secretary, which he laid on the table: They are as follow:

Reſolved, That adequate proviſion ought to be made for fulfiling the engagements of the United States in reſpect to their foreign debt.

Reſolved, That permanent funds ought to be appropriated for the payment of intereſt on, and the gradual diſcharge of the domeſtic debt of the United States.

Reſolved, That the arrears of intereſt, including indents, iſſued in payment thereof, ought to be provided for on the ſame terms with the principal of the ſaid debt.

Reſolved, That the debts of the reſpective States ought, with the conſent of the creditors, to be aſſumed and provided for by the United States.

Reſolved, That it is adviſeable to endeavor to effect a new modification of the domeſtic debt, including that of the particular States, with the voluntary conſent of the creditors, by a loan, upon terms mutually beneficial to them and to the United States.

Reſolved, That for the purpoſe expreſſed in the laſt preceding reſolution, ſubſcriptions toward a loan ought to be opened, to the amount of the ſaid domeſtic debt; including that of the reſpective States, upon the terms following, to wit:

That for every hundred dollars ſubſcribed, payable in the ſaid debt (as well intereſt as principal) the ſubſcriber be entitled, at his option, either

To have two thirds funded at an annuity, or yearly intereſt of ſix per cent. redeemable at the pleaſure of the government, by payment of the principal; and to receive the other third in lands in the Weſtern Territory, at the rate of twenty cents per acre· Or,

To have the whole ſum funded at an annuity or yearly intereſt of four per cent. irredeemable by any payment exceeding five dollars per annum on account both of principal and intereſt; and to receive as a compenſation for the reduction of intereſt, fifteen dollars and eighty cents, payable in lands, as in the preceding caſe. Or

To have fifty-ſix dollars and two thirds of a dollar funded immediately at an annuity or yearly intereſt of ſix per cent. irredeemable by any payment exceeding four dollars and two thirds of a dollar per annum, on account both of principal and intereſt; and to have, at the end of ten years, twenty-ſix dollars and eighty-eight cents, funded at the like intereſt and rate of redemption Or

To have an annuity for the remainder of life, upon the contingency of living to a given age, not leſs diſtant than ten years, computing intereſt at four per cent. Or

To have an annuity for the remainder of life, upon the contingency of the ſurvivorſhip of the youngeſt of two perſons, computing intereſt, in this caſe alſo, at four per cent.

Reſolved, That immediate proviſion ought to be made for the preſent debt of the United States; and that the faith of government ought to be pledged to make proviſion, at the next ſeſſion, for ſo much of the debts of the reſpective States, as ſhall have been ſubſcribed upon any of the terms expreſſed in the laſt reſolution.

Reſolved, That the funds which ſhall be appropriated according to the ſecond of the foregoing reſolutions, be applied, in the firſt place, to the payment of intereſt on the ſums ſubſcribed towards the propoſed loan; and that if any part of the ſaid domeſtic debt ſhall remain unſubſcribed, the ſurplus of the ſaid funds be applied, by a temporary appropriation, to the payment of intereſt on the unſubſcribed part, ſo as not to exceed, for the preſent, four per cent. per annum; but this limitation ſhall not be underſtood to impair the right of the non-ſubſcribing creditors to the reſidue of the intereſt on their reſpective debts: And in caſe the aforeſaid ſurplus ſhould prove inſufficient to pay the non-ſubſcribing creditors, at the aforeſaid rate of four per cent. that the faith of government be pledged to make good ſuch deficiency.

Mr. Page moved that the report of the Secretary ſhould be read. The Clerk then commenced reading, and having proceeded as far as the 11th page—It was moved that the committee ſhould riſe: They accordingly roſe, and the Houſe adjourned.

TUESDAY, FEBRUARY 9.

The memorial of ſundry inhabitants of the town of Salem, preſented yeſterday, was on motion of Mr. Goodhue taken up for a ſecond reading, and referred to the Secretary of the Treaſury.

Mr. Benſon preſented the memorial of Brigadier General Donald Campbell, praying that an inveſtigation of his claims againſt the United States may be made.

Mr. Boudinot preſented a petition from the contractors for carrying the mail through New-Jerſey, which was read, and referred to the committee appointed to take into conſideration the regulation of the poſt-office.

In committee of the whole on the report of the Secretary of the Treaſury.

Mr. Page propoſed that thoſe gentlemen who had brought forward certain reſolutions, ſhould direct the attention of the Houſe to thoſe parts of the report to which they mean particularly to refer, that ſuch part may be read.

Mr. Smith, (S. C.) withdrew the propoſitions which he laid on the table yeſterday.

The reſolutions propoſed by Mr. Fitzſimons were then read by the Clerk.

The firſt reſolution being read by the chairman; and the queſtion being taken on the ſame, it paſſed in the affirmative unanimouſly.

The ſecond reſolution was then read, on which Mr. Jackſon roſe and obſerved, that tho he had as great a ſenſe of the merit of our public creditors, thoſe who had fought our battles, and had effected the independence of America as any man; yet there is a queſtion on the ſubject before the Houſe, which he conceived of as great conſequence as any that had been ſuggeſted, and that is whether the preſent is the ſeaſon for funding the domeſtic debt of the United States. He then reprobated funding ſyſtems altogether: Adverted to the effects which had been experienced from them in Florence, Genoa, and Great-Britain; and aſſerted that ſome of thoſe States had loſt their independence through the debts which had thereby been entailed on them. Great Britain by adopting a funding ſyſtem, has accumulated a debt which they never can get rid of.

From theſe remarks he inferred the pernicious conſequences of a ſyſtem for funding the debt of the United States; and referring to the preſent unrepreſented State of North-Carolina, and the uncertainty with reſpect to the quantum of the debt; the ſtate of the weſtern territory, &c. concluded by moving that the report ſhould lie on the table fur further conſideration.

Mr. Sherman obſerved that the preſent queſtion before the committee is ſimply, whether the debt ſhall be funded: The various particulars to which the gentleman laſt ſpeaking alluded, are not now before the committee: Whether the debt ſhall be placed upon irredeemable funds, is a ſubject of future conſideration.

Mr. Smith made ſome obſervations in reply to Mr. Jackſon.

Mr. Jackſon moved that the committee ſhould riſe, which motion being put, was negatived by a great majority.

Mr. Bland enquired why there was a difference in the phraſeology of the two firſt reſolutions? He could not ſee the propriety or juſtice of making a diſcrimination between our domeſtic and foreign creditors. We have pledged ourſelves by adopting the firſt reſolution to fulfil our engagements to our foreign creditors, before we have aſcertained whether we are able to do it; but the reſolution reſpecting our domeſtic creditors, leaves them in a very different ſituation. He wiſhed to be informed for what reaſon the difference was made, as he meant to propoſe a ſubſtitute for the reſolution now under conſideration.

Mr. Fitzſimons in reply informed the committee that the circumſtances of the foreign debt were ſuch, as left no alternative, but that of coming to a preciſe and definite reſolution upon the ſubject. With reſpect to the domeſtic debt, agreeable to the report of the Secretary of the Treaſury, a different plan of procedure is offered; ſtill the modification propoſed is to be ſubmitted to the option of the creditors.

Mr. Bland then read a reſolution reſpecting the domeſtic debt, which was ſimilar to that adopted reſpecting the foreign debt; this he propoſed as a ſubſtitute for the ſecond reſolution.

Mr. Livermore entered into a conſideration of the circumſtances under which the domeſtic and foreign debts were incurred, and gave it as his opinion that the United States are not under obligations to make a ſpecific proviſion for the domeſtic debt agreeable to the face of the ſecurities which are conſidered as the evidences of the debt. With reſpect to the foreign debt, it is for loans received from perſons no ways intereſted in the revolution of the country, and it muſt be paid. He was oppoſed to the reſolution in its preſent form, as it went to make an unqualified proviſion for the domeſtic debt.

Mr. Bland ſaid, there was no man who will go further than himſelf in fulfiling to the utmoſt of his power, every public contract, and to pay the bona fide debts, both foreign and domeſtic, of the United States, to the utmoſt farthing. On this principle it was, that he propoſed the reſolution he had offered, as it appeared to be the only way of bringing the ſubject fairly before the committee. He could not ſee the propriety of the diſcrimination made by the gentleman laſt ſpeaking, between the foreign and domeſtic debt, as the fact is, that by tranſfers the foreign debt is now become in part the property of the citizens of the United States, and on the other hand great part of the domeſtic debt is alienated to foreigners. He therefore offered the reſolution which he had read---if he was ſeconded he ſhould be glad, if not, he ſhould ſet down contented.

Mr. Scott in a ſpeech of ſome length on the ſubject, obſerved, that the legiſlature of the United States is to be conſidered on this occaſion as ſitting as referees in a caſe of equity and juſtice—the only enquiry therefore is, what is the ſum which the United States abſolutely and bona fide owe—if on enquiry it is found that the oſtenſible demand is double what ought in juſtice to be paid, they will determine accordingly, and ſtrike off that half, nor can we anſwer it to our conſtituents to make proviſion for paying one farthing more than the ſum which on a full inveſtigation of the ſubject ſhall appear to be due—He concluded by moving an amendment to the reſolution by adding the following words, viz. *as ſoon as the ſame ſhall be aſcertained, and duly liquidated.*

Mr. Boudinot replied to Mr. Scott—and controverted the principle he had advanced that Congreſs was to be conſidered as a judicial body on this occaſion---He ſtated the terms on which the debt had been contracted, the dependence which the creditors had of obtaining final juſtice from their country; the pernicious conſequences that would reſult from adopting ſuch a principle, as it would deſtroy every veſtige of confidence in the honor of the United States, and put it entirely out of our power to effect any future loans, let the emergency be ever ſo great.

Mr. Lawrance ſaid, that the object of the gentleman from Pennſylvania, appears to be a re-liquidation of the debt of the United States, on a ſuppoſition that the evidences which the creditors have obtained are for a larger ſum than they ought to have received for their ſupplies and ſervices; but what is the tendency of ſuch an inveſtigation of the buſineſs---does it not involve the groſſeſt impeachment of that government under which the debt was contracted---does it not tend to throw an equal proportion of the burthens incurred in the acquiſition of our independence upon one particular claſs of citizens, whoſe merits and ſervices certainly entitle them to different treatment---the whole body of the people have received an equivalent for the whole debt--- and this ſcheme of re-liquidation will produce a diſcrimination which will prove cruelly injurious to a claſs of citizens who have contributed perhaps the moſt to the ſucceſs of the country in their late arduous ſtruggles, by repoſing the fulleſt truſt and confidence in the juſtice and honor of the States.

Mr. Jackſon obſerved that however the idea of a diſcrimination may be reprobated by the gentleman laſt ſpeaking, the queſtion will certainly come before the Houſe. There is a diſcrimination between the foreign and domeſtic debt, which every man muſt acknowledge. The foreign debt is due from thoſe who are creditors to the United States: Surely theſe creditors will be willing to pay, or make proviſion to pay *their* debts, before they will clamor againſt the government for their demands. This ſhews that the conſideration of the domeſtic ſhould be deferred, while the foreign debt ought to be immediately provided for.

Mr. Ames went into a particular examination of the doctrine advanced by Mr. Scot, and ſhewed the pernicious conſequences that would reſult from its operation, as being ſubverſive of every principle on which public contracts are founded. That the evidences of the debt poſſeſſed by the creditors of the United States, cannot in reaſon, juſtice, and policy, be conſidered in any other light than as public bonds, for the redemption and payment of which the lands, the property, and labor of the whole people are pledged. The public in this caſe, is as it were perſonified; nor is there any conceivable difference, except it is in favor of the creditor, between the public and an individual in this caſe. On this idea the public is truſted; and for them to aſſume the office of judge on the occaſion, is a meer arbitrary act of power, which never can be exerciſed, but to the deſtruction of the eſſential intereſts of the people, and muſt terminate in a diſſolution of the ſocial compact.

Mr. Sherman ſaid that he agreed in ſentiment with the gentleman from Pennſylvania in part, but could not extend the operation of the principle to ſuch a length as he did. The Legiſlature muſt neceſſarily act in a judicial capacity in ſome caſes: It judges of accounts exhibited againſt the government, and determines upon them: He inſtanced in a variety of particulars, the interference of this power, and which, ſaid he, cannot reaſonably be objected to; but this power cannot be extended to judge upon debts that are acknowledged by the government; in this light he conſidered the liquidated debt of the United States: On which the Legiſlature can have no more right to judge than an individual who is a party to a private contract: For if they can thus interfere, the credit of the United States is placed in a very deplorable ſituation indeed. He moved to confine the proviſion to that part of the debt which is already liquidated.

Mr. Goodhue reprobated the idea of diſcrimination, and reliquidation. He obſerved, that if the object is to take advantage of the depreciated rate of public ſecurities, it will be wiſeſt to defer all further conſideration on the ſubject at preſent, for the purpoſe of availing ourſelves of a ſtill lower rate of depreciation.

Mr. Scott enforced the general ideas of his former ſpeech, and to juſtify the ſentiment adduced ſundry inſtances of the conduct of the parliament of Great-Britain, in eraſing houſes and making high ways over the places where they ſtood, and other invaſions of private property---he contended the debt ſtood on a ſimilar footing with other contracts on which queſtions of equity and juſtice may ariſe and be determined with the greateſt propriety.

The debate was continued, by ſeveral of the gentlemen's ſpeaking repeatly on the amendment---Mr. Stone, Mr. White, and Mr. Sedgwick added a few remarks. The time being expended, and ſeveral gentlemen expreſſing a wiſh to revolve the ſubject ſtill further in their own minds---a motion was made that the committee ſhould riſe---which being put was carried in the affirmative---The Houſe then adjourned.

EXTRACT

Of a Letter from London, dated November 2, 1789, continued from No. 85, of this Gazette.

"THE objects that riſe into view, in reading the debates of Congreſs impreſs a moſt favorable idea of the ſituation of America. Your citizens ſeem to be contemplating uſeful points in the ſcience of morality and government. Every ſubject is diſcuſſed on rational grounds, and decided upon the real merits of the queſtion. The important truth ſeems to be acquieſced in, that public honeſty is the only baſis of public happineſs. What improvements may not be be expected from a people who are ſo faſt progreſſing into habits of order, economy and juſtice! This is the more pleaſing to the philoſophic mind, as this reformation in your affairs is effected by the free conſent of the people at large. There is no force or deception in the matter. The citizens of the United States, having experienced moſt bitterly the effects of a want of public credit, and of deranged finances, come forward voluntarily and enter into arrangements to bind themſelves to be honeſt and virtuous. It is a noble triumph of reaſon over error. It reflects the higheſt honor on your country, and if this ſpirit of reformation can be kept alive till your public credit is effectually eſtabliſhed, your nation will be held up as a model to all the world. The name of America will ſound gratefully in the ears of every philoſopher on earth.

"The approaching ſeſſion of your Legiſlature will be an intereſting one. From the meaſures then to be adopted, your government muſt take its character. The executive officers will no doubt faithfully collect information relative to their different departments; and I preſume the Legiſlature will weigh with candor, the plans that may be ſuggeſted. The greateſt danger to be apprehended in your public affairs, is a jealouſy between the different branches of government. I could preceive by the debates that the repreſentatives were not free from a ſuſpicion, that the executive officers would eſtabliſh too powerful an influence. It is very certain that men of abilities and rectitude will have influence in whatever department they are placed. This circumſtance ſhould not create ſo much jealouſy as to prevent men of talents from acquiring confidence, and promoting the public good by their exertions. All men in office ſhould be controuled by certain checks that are interwoven in the inſtitutions, under which they act; but it will always be found that a temper of ſuſpicion indulged by individuals againſt public characters; or by one branch of the government againſt the other, will impede public buſineſs and be attended with no uſeful conſequence."

NEW-YORK, FEBRUARY 10.

Yeſterday the Preſident of the United States was pleaſed to nominate, and by, and with the advice and conſent of the Senate to appoint the following perſons to office in the State of N. Carolina.

Wilmington, *James Read*, Collector.
John Walker, Naval Officer.
Thomas Callender, Surveyor.
Newbern, *John Daves*, Collector.
Beaufort, *John Eaſton*, Surveyor.
Waſhington, *Nathan Keais*, Collector.

EDENTON DISTRICT.

Edenton, *Thomas Benbury*, Collector.
Hertford, *Joſhua Skinner, jun.* Surveyor.
Murfreeſboro, *Hardy Murfree*, Surveyor.
Plymouth. *Levi Blount*, Surveyor.
Skewarkoy, *Henry Hunter*, Surveyor.
Wynton, *William Wynns*, Surveyor,
Bennets Creek, *John Baker*, Surveyor.

CAMDEN DISTRICT.

Plank Bridge, on Sawyers Creek, *Iſaac Gregory*, Collector.
Nixonton, *Hugh Knox*, Surveyor.
Indian-Town, *Thomas Williams*, Surveyor.
Paſquotank River Bridge, *Edmund Sawyer*, Surveyor.
Newbiggin Creek, *Elias Albertſon*, Surveyor.

FROM CORRESPONDENTS.

It was made an objection to the new Conſtitution, that the elections of Repreſentatives ſhould be *biennial*; but happy will it be for our country, if we do not find that that period is too ſhort. To enſure their future election is often found the influencing motive of conduct to too many in the laſt ſeſſion of an exiſting Legiſlature: Hence that independency of ſpirit, that ſacred regard to truth, that inflexible adherence to the beſt meaſures, *popular or unpopular*, which diſtinguiſh the real patriot, are ſeldom found to govern the deciſions of thoſe, who feel conſcious that a fortuitous concurrence of circumſtances, and not merit, has made them the objects of the people's ſuffrage in times paſt.

The principle of reſponſibility has a very powerful operation with ſuch characters, when they are about to revert to the maſs of the people; but what kind of reſponſibility is it? Not to account for the free and independent exerciſe of their own judgment, on the important ſubjects of deliberation in the Legiſlature; but to ſatisfy their *particular* conſtituents, that they have made it their ſtudy to fulfil the particular wiſhes of their creators. Hence *the people! the people!* is often the burden of the ſong to thoſe who never gave any other evidence of their patriotiſm but a proſtitution of every principle of honor at the ſhrine of popularity.

I remember to have heard an old veteran in the cauſe of freedom ſay, he always ſuſpected the honeſty of that man's principles, who is ſo *deviliſh peopleiſh*: For certain it is, that thoſe Legiſlators who are *only* ſolicitous to pleaſe the preſent humors of the people, muſt often advocate meaſures ſubverſive of their eſſential rights.

If Legiſlators are to be conſidered as the guardians of the public liberty, it neceſſarily follows, that as communities, as well as individuals are liable to infatuation, the upright patriot muſt ſtem the popular impulſe on ſuch occaſions, tho he will thereby render himſelf odious for a time.

On Monday the Grand Jury for the United States of this diſtrict, gave a very elegant entertainment to the Chief, Aſſociate, and Diſtrict Judges, The Attorney General and the officers of the Supreme and Diſtrict Courts, at Fraunce's Tavern in Courtlandt-Street. The liberality diſplayed on this occaſion and the good order and harmony which preſided gave particular ſatisfaction to the reſpectable gueſts. After dinner the following toaſts ware drank.

1. *The Preſident of the United-States of America.*
2. *The Vice Preſident of the United-States of America.*
3. *The National Judiciary.* 4. *The Senate of the United-States.*
5. *The Speaker and Houſe of Repreſentatives of the United States.*
6. *The late National Convention.*
7. *The Conſtitution of our Country: may it prove the ſolid Fabrick of American liberty, Proſperity and Glory.*
8. *The Memory of thoſe Heroes who fell in the defence of the Liberties of America.*
9. *His moſt Chriſtian Majeſty and the People of France.*
10. *Their High Mightineſſes the States General of the United Netherlands.*
11. *The friendly powers of Europe and the friends of liberty throughout the Globe.*
12. *May the bleſſings of peace be long the happy lot of our Country, and every Citizen of America, feel himſelf deeply intereſted, in the due execution of the laws of the Union.*
13. *The Convention of Rhode-Iſland. May their wiſdom and integrity ſoon introduce our ſtray ſiſter to her ſtation in the happy national family of America.*

REPORT

Of the SECRETARY of the TREASURY to the HOUSE of REPRESENTATIVES.

TREASURY DEPARTMENT, *Jan.* 9, 1790.

[CONTINUATION.]

IN addition to the foregoing loan, payable wholly in the debt, the Secretary would propose, that one should be opened for ten millions of dollars, on the following plan.

That for every hundred dollars subscribed, payable one half in specie, and the other half in debt (as well principal as interest) the subscriber be entitled to an annuity or yearly interest of five per cent. irredeemable by any payment exceeding six dollars per annum, on account both of principal and interest.

The principles and operation of these different plans may now require explanation.

The first is simply a proposition for paying one third of the debt in land, and funding the other two thirds, at the existing rate of interest, and upon the same terms of redemption, to which it is at present subject.

Here is no conjecture, no calculation of probabilities. The creditor is offered the advantage of making his interest principal, and he is asked to facilitate to the government an effectual provision for his demands, by accepting a third part of them in land, at a fair valuation.

The general price, at which the western lands have been, heretofore, sold, has been a dollar per acre in public securities; but at the time the principal purchases were made, these securities were worth, in the market, less than three shillings in the pound. The nominal price, therefore, would not be the proper standard, under present circumstances, nor would the precise specie value then given, be a just rule. Because, as the payments were to be made by instalments, and the securities were, at the times of the purchases, extremely low, the probability of a moderate rise must be presumed to have been taken into the account. Twenty cents, therefore, seem to bear an equitable proportion to the two considerations of value at the time, and likelihood of increase.

It will be understood, that upon this plan, the public retains the advantage of availing itself of any fall in the market rate of interest, for reducing that upon the debt, which is perfectly just, as no present sacrifice, either in the quantum of the principal, or in the rate of interest, is required from the creditor.

The inducement to the measure is, the payment of one third of the debt in land.

The second plan is grounded upon the supposition, that interest, in five years, will fall to five per cent. in fifteen more, to four: As the capital remains entire, but bearing an interest of four per cent. only, compensation is to be made to the creditor, for the interest of two per cent. per annum for five years, and of one per cent. per annum, for fifteen years, to commence at the distance of five years. The present value of these two sums or annuities, computed according to the terms of the supposition, is, by strict calculation, fifteen dollars and seven hundred and ninety-two thousandth parts of a dollar; a fraction less than the sum proposed.

The inducement to the measure here is, the reduction of interest to a rate, more within the compass of a convenient provision; and the payment of the compensation in lands.

The inducements to the individual are—the accommodation afforded to the public—the high probability of a complete equivalent; the chance even of gain, should the rate of interest fall, either more speedily or in a greater degree, than the calculation supposes. Should it fall to five per cent. sooner than five years; should it fall lower than five before the additional fifteen were expired; or should it fall below four, previous to the payment of the debt, there would be, in each case, an absolute profit to the creditor. As his capital will remain entire, the value of it will increase, with every decrease of the rate of interest.

The third plan proceeds upon the like supposition of a successive fall in the rate of interest. And upon that supposition offers an equivalent to the creditor. One hundred dollars, bearing an interest of six per cent. for five years; of five per cent. for fifteen years, and thenceforth of four per cent. (these being the successive rates of interest in the market) is

equal to a capital of - - 122 dollars, 510725 parts,

bearing an interest of four per cent. which, converted into a capital, bearing a fixed rate of interest of six per cent. is equal to - - - 81 dollars, 6738166 parts.

The difference between sixty-six dollars and two thirds of a dollar (the sum to be funded immediately) and this last sum is - - - - 15 dollars, 0172 parts,

which at six per cent. per annum, amounts at the end of ten years, to - - - 26 dollars, 8755 parts,

the sum to be funded at the expiration of that period.

It ought, however, to be acknowledged, that this calculation does not make allowance for the principle of redemption, which the plan itself includes; upon which principle the equivalent in a capital of six per cent. would be by strict calculation,

87 dollars, 50766 parts.

But there are two considerations which induce the Secretray to think, that the one proposed would operate more equitably than this: One is, that it may not be very early in the power of the United States to avail themselves of the right of redemption reserved in the plan: The other is, that with regard to the part to be funded at the end of ten years, the principle of redemption is suspended during that time, and the full interest at six per cent. goes on *improving* at the *same rate*; which for the *last five years* will exceed the market rate of interest, according to the supposition.

The equivalent is regulated in this plan, by the circumstance of fixing the rate of interest higher, than it is supposed it will continue to be in the market; permitting only a gradual discharge of the debt, in an established proportion, and consequently preventing advantage being taken of any decrease of interest below the stipulated rate.

Thus the true value of eighty-one dollars and sixty-seven cents, the capital proposed, considered as a perpetuity, and bearing six per cent. interest, when the market rate of interest was five per cent. would be a small fraction more than ninety-eight dollars, when it was four per cent. would be one hundred and twenty-two dollars and fifty-one cents. But the proposed capital being subject to gradual redemption, it is evident, that its value, in each case, would be somewhat less. Yet from this may be perceived, the manner in which a less capital at a fixed rate of interest, becomes an equivalent for a greater capital, at a rate liable to variation and diminution.

It is presumable, that those creditors, who do not entertain a favorable opinion of property in western lands, will give a preference to this last mode of modelling the debt. The Secretary is sincere in affirming, that, in his opinion, it will be likely to prove, *to the full* as beneficial to the creditors, as a provision for his debt upon its present terms.

It is not intended, in either case to oblige the government to redeem, in the proportion specified, but to secure to it, the right of doing so, to avoid the inconvenience of a perpetuity.

The fourth and fifth plans abandon the supposition which is the basis of the two preceding ones, and offer only four per cent. throughout.

The reason of this is, that the payment being deferred, there will be an accumulation of compound interest, in the intermediate period against the public, which, without a very provident administration, would turn to its detriment. And the suspension of the burthen would be too apt to beget a relaxation of efforts in the mean time. The measure therefore, its object being temporary accommodation, could only be advisable on a moderata rate of interest.

With regard to individuals, the inducement will be sufficient at four per cent. There is no disposition of money, in private loans, making allowance for the usual delays and casualties, which would be equally beneficial as a future provision.

FOR THE GAZETTE OF THE UNITED STATES.

The following lines were addressed to a Lady, a short time before her marriage.

FROM the bright regions of Oberon's nations,
Come I, by Oberon's orders, to you;
From evergreen meads, where in fantastic fashions,
Sport loving Fairies to measures dance true.

Some ride on bees, some on bats, some on swallows,
Some ride on watery beams from the moon,
Some playing hide and seek, skulk in the hollows
Made for wrens nests, and whistle her tune.

Puck am I call'd;—Robin Goodfellow named:—
Seldom by sin-sully'd mortals I'm seen;
Ne'er since for Shakespeare the wild bees I tamed,
Dancing with *Mab*, 'fore his eyes on the green.

Oft did I seal up his senses in slumbers,
Wasting his soul to the silver-fac'd moon,
Oft did I teach him to sing in sweet numbers,
Fairy love songs, to the nightingale's tune.

Oft would I show him my love-ruling master,
Oft on my mistresses state would he peep;
Then would I hurl him down faster and faster,
Shewing him wonders that lurk in the deep.

Such lovely maid is the sprite who salutes you:—
My royal master, well pleas'd with your port
Hitherward comes, and much damsel it boots you,
Fitly to seem in the eyes of his court.

Soon as the moon thro' the forest trees peeping—
Speeding on bats backs we'll merrily fly—
More swift than fancy in dreams when you're sleeping,
Air cutting swallows we'll glide thro' the sky.

Dancing wild carrols the mansion we'll circle,
While Henry seizes your heart-giving hand:
Mine shall the task be to crown ye with myrtle,
Much favor'd mortals, belov'd by our band. D.

Extract from the NEW YEAR's WISH of the CARRIERS of the Massachusetts Centinel.

IN '89, kind Heav'n be prais'd
You've seen TWELVE ample PILLARS rais'd:
Seen fix'd as Fate, beyond mutation,
The grand PALLADIUM of our nation:
Beheld COLUMBIA'S HOPE and STAR,
Her PRIDE in *Peace*—her STRENGTH in *War*,
Leave *Vernon's* ever rural seat,
The ills of publick life to meet:
And seen the SOLON of our age,
Again with publick cares engage.

FROM THE MASSACHUSETTS CENTINEL.

MR. GORE's RESIGNATION.

FRIDAY, JAN. 29.

The following letter from CHRISTOPHER GORE, Esq. one of the Representatives of Boston, to the Hon. Speaker, was read.

SIR, *Boston, Jan.* 29, 1790.

THE last time I had the honor to address you, on the floor of the House, I took the liberty of declaring to you, and to the Hon. House, that after an examination of the Constitution of this Commonwealth, I was of opinion, that the office I had been honored with, from the President of the United States, did not vacate my seat in the Legislature. A question being then proposed to the House, as I thought preparatory to a determination, respecting myself, I conceived it my duty to declare my own sentiment—at the same time I retired, in expectation, that whether my seat was vacated or not, would soon be judged by the House.

The ninth article of the bill of Rights, declares, That "all the inhabitants of this Commonwealth "having such qualifications as they shall establish "by their frame of government, have an equal "right to elect officers, and to be elected for pub-"lic employments."

The offices, an appointment to which, and the acceptance whereof, will render vacant a seat in the House of Representatives are expresly named in the Constitution, and are offices under the government of the Commonwealth only.

My qualifications are the same as when chosen, and I cannot conceive that any constructions of the Constitution can bring the office I hold under the United States, within the disqualifications pointed out in the Constitution. I say this, on the supposition that any man or assembly of men had authority to extend the disqualifications by construction, which I cannot admit, and which must be considered inconsistent with the rights of the people. These, Sir, are the grounds on which I claim my right to a seat. On a further investigation of the subject, I am confirmed in the opinion I declared to the House—and can say, with great truth, that I know no right to which I have a more constitutional claim than to a seat in the Hon. House of Representatives.

A fortnight has elapsed since I retired from the House, and no determination has taken place declaring my seat vacated. I must therefore conclude, that the House consider my right as unequivocal—But, knowing, Sir, that the sentiments of many Members are different from mine on this subject, and hearing that in some debates which have been had in the House, they have been pleased to express their disapprobation of an officer under the United States holding a seat in the Legislature of this Commonwealth, convinced that my feeble exertions for the public good, would be rendered less efficient, I hold it an indispensable duty to that town which has honored me with their confidence, to ask leave of the Hon. House to resign my seat as a Representative of the town of Boston.

At the same time permit me to declare to you, Sir, and to the Hon. House, that, from the confidence which has been placed in me by the Government of the Union, I feel conscious of new obligations to preserve the Constitution of this Commonwealth, and the rights of my fellow citizens, and sure I am, that no man can hold that Constitution, and those rights more sacred than I now do, and ever have considered them.

With great respect for you, Sir, and for the Hon. House, I am, Sir, your very obedient Servant, C. GORE.

Hon. DAVID COBB, *Esq. Speaker, &c. &c.*

INDEPENDENCE.

THERE is a sort of Independence in conduct and behavior which is assumed by many persons from motives, which strange as it may appear, arise from the most abject slavery to the opinions of the world; lest they should be thought dependent on those, whose counsels and opinions it would conduce to their dignity and happiness to follow, they shamelessly fly in the face of every moral and social obligation: Such conduct is strikingly exemplified in the 71st No. of the WORCESTER SPECULATOR, which concludes thus.—

"The persuasions—the reproofs—and the "commands of parents must be disregarded from "similar motives. Characters of this kind al-"ways remind me of the poor henpecked husband "who refused to eat his supper because his wife "told him it was ready—he had been in company "from home, and had been rallied by his neigh-"bors for leting his wife wear the breeches, as "they termed it—he returned with a determin-"ed resolution that no one should ever in future "have any occasion to suggest the supremacy of "his wife—she on his return like a kind and "goodnatured wife, supposing him hungry, pre-"pared a bowl of milk, knowing him to be fond "of it—crumbed the bread—set it upon the stool "—and asked him to eat his supper—he sprang "like a mad man—swore he knew when to eat "his supper without her direction—she had wore "the breeches, he said, long enough—and he "would have her to know that he was master in "his own house—and was not to be ordered about "by her—kicked over the stool—broke his bowl "—spilled the milk—and went to bed half starv-"ed—but as *independent as a prince*.

PUBLIC SCHOOLS.

DOCTOR GOLDSMITH writing on the subject of free schools, among other observations has the following.

"It is hardly possible to conceive the ignorance of many of those who take upon them the important trust of education.—Is a man unfit for any of the professions, he finds his last resource in commencing school-master.—Do any become bankrupts in trade, they set up a boarding school, and drive a trade this way, when all others fail; nay, I have been told of butchers and barbers, who have turned school masters, and more surprising still, made fortunes in their new profession.

Can we think ourselves in a country of civilized people—can it be conceived that we have a regard for posterity, when persons wholly incompetent, and with whom we ourselves would not deign to associate, are permitted to take the charge of the morals, genius, and health of those dear little pledges, who may one day be the guardians of the liberties of our country—and who may serve as the honor and bulwark of their aged parents?—Is the care of our children below the dignity of the State? Of all professions in society, I do not know a more useful or more honorable one than a Schoolmaster; at the same time I do not see any, more generally despised, or men whose talents are so ill rewarded.—But while the deserving ought to be rewarded, those who are unqualified, should be dismissed from their employment. In short, to make the business of schoolmaster respectable, their salaries should be adequate to inducing persons of abilities to enter into the profession—when this is done, and proper vigilance is exerted by the State, candidates of this description will never be wanting."

ALL persons who have not accounted for the expenditures of public money and stores, received from HUGH HUGHES, either in the capacity of Commissary of Military Stores, Assistant and Deputy Quarter Master General to the army of the United States, or Deputy Quarter Master for the State of New-York, &c. or Deputy Quarter Master to the Eastern and Main Army, are requested, by the said Hughes, to exhibit their accounts and vouchers, properly stated, as early as possible, to the Auditor of the Treasury of the United States, in the city of New-York, that a final settlement of the same may be made.

The Executors, or Administrators, to the estates of any of the persons first mentioned, will be pleased to attend to this notification.

January 1790.

NOTICE is hereby given to all the creditors of THOMAS EATON, WILLIAM PELLS, JABEZ SAYRS, ANTHONY SAYRS, and GEORGE WELCH, Insolvent Debtors, now confined in the common gaol of Newark, in the county of Essex, and State of New-Jersey, that they are requested to appear on Monday the Twenty-Second Day of February next, at Nine o'Clock in the forenoon of said day, at the Court-House in Newark aforesaid, before the Judges of the Inferior Court, and shew cause, if any there be, why an assignment of the above insolvent Debtor's Estates should not be made, and they, the Insolvents, be discharged agreeable to law.

THOMAS EATON, WILLIAM PELLS, JACOB SAYRS,
ANTHONY SAYRS, GEORGE WELCH.

Newark, 18th Jan. 1790.